

Message Text

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ACTION EUR-12

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E.O. 11652: N/A
TAGS: EGEN, PFOR, KS, SZ
SUBJ: VISIT OF SOUTH KOREAN ECONOMIC MISSION TO SWITZERLAND

1. SUMMARY: A LARGE KOREAN DELEGATION OF BUSINESSMEN AND OFFICIALS, LED BY DEPUTY PRIME MINISTER NAM TOK U, VISITED SWITZERLAND MARCH 21-23. PRIMARY KOREAN PRUPOSE, ACCORDING OUR SOURCES, WAS TO UNDERLINE STRENGTH SWISS-KOREAN TIES BY ESTABLISHMENT JOINT ECONOMIC COMMISSION. CONTRARY PRESS REPORTS EMANATING FROM SEOUL AND SENT IN BY SWISS EMBASSY THERE, NO LOANS OR CREDITS NEGOTIATED. BILATERAL ECONOMIC PROBLEMS WERE DISCUSSED, AND SWISS UNDERTOOK STUDY IDEA JOINT COMMISSION. HOWEVER, SWISS, WHO HAVE DIPLOMATIC RELATIONS BOTH KOREAS, WERE AT PAINS TO PLAY VISIT AS LOW-KEY AND ESSENTIALLY PRIVATE. THERE WAS VERY LITTLE PRESS COVERAGE, AND WHAT THERE WAS EMPHAIZED VISITS BY KOREAN BUSINESSMEN TO SWISS FIRMS. END SUMMARY.

ACCORDING TO SWISS DESK OFFICER WHO WAS CONTROL OFFICER FOR THIS VISIT, THE KOREANS
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DID NOT ASK FOR AN INVITATION; THEY ANNOUNCED THEY WERE COMING. KOREAN DOCUMENTS DISTRIBUTED DURING COURSE OF THE TWO-DAY VISIT LISTED A SWISS-KOREAN JOINT ECONOMIC COMMISSION AS AMONG THOSE ALREADY ESTABLISHED, WHICH IS NOT THE CASE. THE SWISS, PARTICULARLY SWISS BUSINESSMEN, WERE FAVORABLY IMPRESSED WITH THE QUALITY AND ABILITY OF THEIR

KOREAN COUNTERPOARTS.

3. SWISS, WHO HAVE DIPLOMATIC RELATIONS WITH BOTH KOREAS, MADE EVERY EFFORT PLAY DOWN ANY OFFICIAL OVERTONES. PRESS COVERAGE WAS MINIMAL, AND LIMITED ALMOST ENTIRELY TO VISITS OF KOREAN INDUSTRIALISTS TO SWISS BUSINESS FIRMS.

4. NO GOVERNMENT-TO-GOVERNMENT AGREEMENTS WERE REACHED, AND NO GOVERNMENT CREDIT FACILITIES WERE OFFERED.

5. THE SWISS UNDERTOOK TO STUDY THE IDEA OF A JOINT ECONOMIC COMMISSION BUT MADE CLEAR THAT ITS SWISS MEMBERS WOULD HAVE TO COME FROM PRIVATE INDUSTRY.

6. SWISS OFFICIALS ACCOMPANIED THE DELEGATION TO BROWN-BOVERI, TO EMPHASIZE SWISS GOVT SUPPORT FOR BROWN-BOVERI'S EFFORT TO WIN AN APPROXIMATELY \$200 MILLION CONTRACT FOR THREE THERMAL POWER STATIONS IN SOUTH KOREA.

7. THE SWISS TOOK ADVANTAGE OF THE PRESENCE OF THE DELEGATION TO RAISE SEVERAL BILATERAL INVESTMENT AND TRADE QUESTIONS. OUR SOURCE SAID THAT SWISS FIRMS ARE HAVING SERIOUS PROBLEMS INVESTING IN SOUTH KOREA DISPUTE THE OFFICIAL CLIMATE WHICH WELCOMES SUCH INVESTMENT. ONE JOINT VENTURE LIMITED OFFICIAL USE

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PROPOSAL HAS BEEN MAKING THE ROUNDS OF MINISTERS FOR SEVEN YEARS. TRADE TALKS COVERED BARRIERS TO SWISS IMPORTS, E.G., SWISS WATCH MOVEMENTS CAN BE IMPORTED, BUT ONLY FOR ASSEMBLY INTO KOREAN-MADE CASES AND EXPORT TO THIRD COUNTRIES; NOT FOR SALE INSIDE SOUTH KOREA.

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Message Attributes

Automatic Decaptioning: X
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Control Number: n/a
Copy: SINGLE
Sent Date: 15-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
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